

NO. S-198522
VANCOUVER REGISTRY

IN THE SUPREME COURT OF BRITISH COLUMBIA

IN THE MATTER OF
SECTION 179.1 OF THE *SECURITIES ACT*, RSBC 1996, C. 418

BETWEEN:

BRITISH COLUMBIA SECURITIES COMMISSION

PETITIONER

AND:

SIU MUI “DEBBIE” WONG
SIU KON “BONNIE” SOO
ORIGIN BUSINESS PARK INC., formerly known as
WHEATLAND INDUSTRIAL PARK INC.
1300302 ALBERTA INC.
D & E ARCTIC INVESTMENTS INC.
WAI HUNG WONG, ALSO KNOWN AS GILBERT WAI HUNG WONG
NGAI WOON CHOW
DEREK WAI GIT WONG
FARM CREDIT CANADA

RESPONDENTS

ORDER MADE AFTER APPLICATION

APPROVAL AND VESTING ORDER

BEFORE THE HONOURABLE)
Justice Brongers) 12/13/2022
)

THE APPLICATION of MNP Ltd., in its capacity as Court-appointed Receiver (the “**Receiver**”) of the assets, undertakings and properties of the Respondents Siu Mui “Debbie” Wong, Siu Kon “Bonnie” Soo, Origin Business Park Inc., formerly known as Wheatland Industrial Park Inc., 1300302 Alberta Inc. and D & E Arctic Investments Inc. (collectively, the “**Debtors**”), coming on for hearing at Vancouver, British Columbia, on the 13th day of December, 2022; AND ON HEARING Joel Schachter, counsel for the Receiver, and those other counsel listed on **Schedule “A”** hereto, and no one appearing for the Petitioner or the Respondents, although duly served, and the Court being satisfied that notice of this application was provided to **Austin Wong and Derek Wong**, in their capacity as the **Executors of the Will of Wai Hung Wong, also known as Gilbert Wai Hung Wong, Deceased**, and the Intended Respondents, **Derek Wai Git Wong**

and **Farm Credit Canada**; AND UPON READING the material filed, including the Receiver's Second Report to the Court dated November 22, 2022 (the "**Receiver's Affidavit**");

THIS COURT ORDERS AND DECLARES THAT:

1. The sale transaction (the "**Transaction**") contemplated by the Property Purchase and Sale Agreement dated November 10, 2022 and addenda (collectively the "**Sale Agreement**"), between the Receiver and Ngai Woon Chow (the "**Purchaser**"), a copy of which is attached as Appendix A to the Receiver's Second Report to the Court dated November 22, 2022, is hereby approved, and the Sale Agreement is commercially reasonable. The execution of the Sale Agreement by the Receiver is hereby authorized and approved, and the Receiver is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transaction and for the conveyance to the Purchaser of the assets described in the Sale Agreement (the "**Purchased Assets**").
2. Upon delivery by the Receiver to the Purchaser of a certificate substantially in the form attached as **Schedule "B"** hereto (the "**Receiver's Certificate**"), all of the Debtors' right, title and interest in and to the Purchased Assets described in the Sale Agreement and listed on **Schedule "C"** hereto shall vest absolutely in the Purchaser in fee simple, free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the "**Claims**") including, without limiting the generality of the foregoing: (i) any encumbrances or charges created by the Order of this Court dated October 3, 2019, as amended by further Orders of this Court dated August 27, 2021 and June 29, 2022 (collectively, the "**Receivership Order**"); (ii) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* of British Columbia or any other personal property registry system; and (iii) those Claims listed on **Schedule "D"** hereto (all of which are collectively referred to as the "Encumbrances", which term shall not include the permitted encumbrances, easements and restrictive covenants listed on **Schedule "E"** hereto), and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Purchased Assets are hereby expunged and discharged as against the Purchased Assets.
3. Upon presentation for registration in the Land Title Office for the Land Title District of the City of Surrey of a certified copy of this Order, together with a letter from Lawson Lundell LLP, solicitors for the Receiver, authorizing registration of this Order, the British Columbia Registrar of Land Titles is hereby directed to:

- (a) enter the Purchaser as the owner of the Lands, as identified in **Schedule "C"** hereto, together with all buildings and other structures, facilities and improvements located thereon and fixtures, systems, interests, licenses, rights, covenants, restrictive covenants, commons, ways, profits, privileges, rights, easements and appurtenances to the said hereditaments belonging, or with the same or any part thereof, held or enjoyed or appurtenant thereto, in fee simple in respect of the Lands, and this Court declares that it has been proved to the satisfaction of the Court on investigation that the title of the Purchaser in and to the Lands is a good, safe holding and marketable title and directs the BC Registrar to register indefeasible title in favour of the Purchaser as aforesaid; and
 - (b) having considered the interest of third parties, to discharge, release, delete and expunge from title to the Lands all of the registered Encumbrances except for those listed in **Schedule "E"**.
4. The net proceeds from the sale of the Purchased Assets shall be paid over and dealt with by the Receiver in accordance with the Receivership Order.
5. The Receiver is to file with the Court a copy of the Receiver's Certificate forthwith after delivery thereof.
6. Subject to the terms of the Sale Agreement, vacant possession of the Purchased Assets, including any real property, shall be delivered by the Receiver to the Purchaser at 12:00 noon on the Closing Date (as defined in the Sale Agreement), subject to the permitted encumbrances as set out in the Sale Agreement and listed on **Schedule "E"**.
7. The Receiver, with the consent of the Purchaser, shall be at liberty to extend the Closing Date to such later date as those parties may agree without the necessity of a further Order of this Court.
8. Notwithstanding:
 - (a) these proceedings;
 - (b) any applications for a bankruptcy order in respect of the Debtors now or hereafter made pursuant to the *Bankruptcy and Insolvency Act* and any bankruptcy order issued pursuant to any such applications; and
 - (c) any assignment in bankruptcy made by or in respect of the Debtors,

the vesting of the Purchased Assets in the Purchaser pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of the Debtors and shall not be void or voidable by creditors of the Debtors, nor shall it constitute or be

deemed to be a transfer at undervalue, fraudulent preference, assignment, fraudulent conveyance or other reviewable transaction under the *Bankruptcy and Insolvency Act* or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

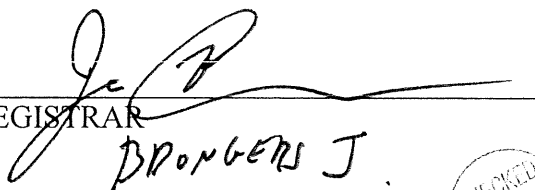
9. THIS COURT HEREBY REQUESTS the aid and recognition of any court, tribunal, regulatory or administrative body, wherever located, to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.
10. The Receiver or any other party have liberty to apply for such further or other directions or relief as may be necessary or desirable to give effect to this Order.

THE FOLLOWING PARTIES APPROVE THE FORM OF THIS ORDER AND CONSENT TO EACH OF THE ORDERS, IF ANY, THAT ARE INDICATED ABOVE AS BEING BY CONSENT:



Signature of Lawyer for the Applicant
Joel Schachter

BY THE COURT



REGISTRAR
BRONKERS J.



Schedule A – List of Appearing Parties

<p>Counsel for the Receiver, MNP Ltd. Applicant</p>	<p style="text-align: right;">William L. Roberts Lawson Lundell LLP 1600 – 925 West Georgia Street Vancouver, BC V6C 3L2 Telephone: 604-312-4429 E-mail: wroberts@lawsonlundell.com</p>

Schedule B – Receiver’s Certificate

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DEREK WAI GIT WONG
FARM CREDIT CANADA

RESPONDENTS

Receiver’s Certificate

RECITALS

A. Pursuant to an Order of the Supreme Court of British Columbia (the “**Court**”) dated October 3, 2019, as amended by further Orders of this Court dated August 27, 2021 and June 29, 2022 (collectively, the “**Receivership Order**”), MNP Ltd., was appointed Receiver (the “**Receiver**”) of the assets, undertakings and properties of the Respondents Siu Mui “Debbie” Wong, Siu Kon “Bonnie” Soo, Origin Business Park Inc., formerly known as Wheatland Industrial Park Inc., 1300302 Alberta Inc. and D & E Arctic Investments Inc. (collectively, the “**Debtors**”).

B. Pursuant to an Order of the Court dated December 13, 2022 (the “**Approval and Vesting Order**”), the Court approved the Property Purchase and Sale Agreement dated for reference November 10, 2022, (the “**Sale Agreement**”) between the Receiver and Ngai Woon Chow (the “**Purchaser**”) and provided for the vesting in the Purchaser of all of the right, title and interest in and to the Purchased Assets, which vesting is to be effective with respect to the Purchased Assets upon the delivery by the Receiver to the Purchaser of a certificate confirming (i) the payment by the Purchaser of the Purchase Price for the Purchased Assets; (ii) that the

conditions to Closing as set out in Article 7 of the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser; and (iii) the Transaction has been completed to the satisfaction of the Receiver.

C. Unless otherwise indicated herein, capitalized terms have the meanings set out in the Approval and Vesting Order or the Sale Agreement, as applicable.

THE RECEIVER CERTIFIES the following:

1. The Purchaser has paid and the Receiver has received the Purchase Price for the Purchased Assets payable on the Closing Date pursuant to the Sale Agreement;
2. The conditions to Closing set out in Article 7 of the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser; and
3. The Transaction has been completed to the satisfaction of the Receiver.

This Certificate was delivered by the Receiver at Vancouver, BC this ____ day of _____,
_____.

MNP Ltd.
in its capacity as Receiver and Manager of certain
assets, undertakings and properties of the Debtors
and not in its personal capacity

Per: _____
Patty Wood, Receiver

Schedule C – Purchased Assets

Debbie

The one-quarter interest of ^ASiu Mui Wong in and to:

7192 120th Street, Surrey, British Columbia

PARCEL IDENTIFIER: 000-616-583

**LOT A EXCEPT: PART ON STATUTORY RIGHT OF WAY PLAN 83439,
SECTION 18 TOWNSHIP 2 NEW WESTMINSTER DISTRICT PLAN 10691**

Schedule D – Claims to be deleted/expunged from title to Real Property

Nature of Charge	Registration No.	Registered Owner
Right of First Refusal	CA3171252	Derek Wai Git Wong, as to the interest of Debbie Siu Mui Wong
Judgment	CA4545125 (lapsed)	The Crown in Right of Canada as to the interest of Debbie Siu Mui Wong
Judgment	CA6365587, renewed by CA7639427 and CA9183886	Farm Credit Canada, as to the interest of Debbie Siu Mui Wong
Judgment	CA6591432, renewed by CA7978405 and CA9564132	British Columbia Securities Commission, as to the interest of Debbie Siu Mui Wong
Injunction	CA7859608	N/A

Schedule E – Permitted Encumbrances, Easements and Restrictive Covenants related to Real Property

4. The reservations, limitations, provisos and conditions expressed in the original grant thereof from the Crown, legal notations, and the following:

Nature of Charge	Registration No.	Registered Owner
Easement	M59912	N/A
Easement	M59913	N/A
Mortgage and Assignment of Rents	CA2951150/1, transferred to CA4676188/9	South Town Enterprises Ltd.
Mortgage	CA3171250	Ngai Woon Chow and Kwan Chiu Chow
Mortgage	CA3171251	Derek Wong and Austin Wong, Executors of the Will of Gilbert Wai Hung Wong, Deceased
<i>Securities Act</i> Charge	BB3013226	British Columbia Securities Commission